

103 N 25th St, Bethany, MO 64424



Representative photo

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

# TENANT OVERVIEW

MARKET CAP

**\$54B**



**DOLLAR GENERAL®**

**19,104 Stores in 47 States**

TRADED ON NYSE  
TICKER: **DG**

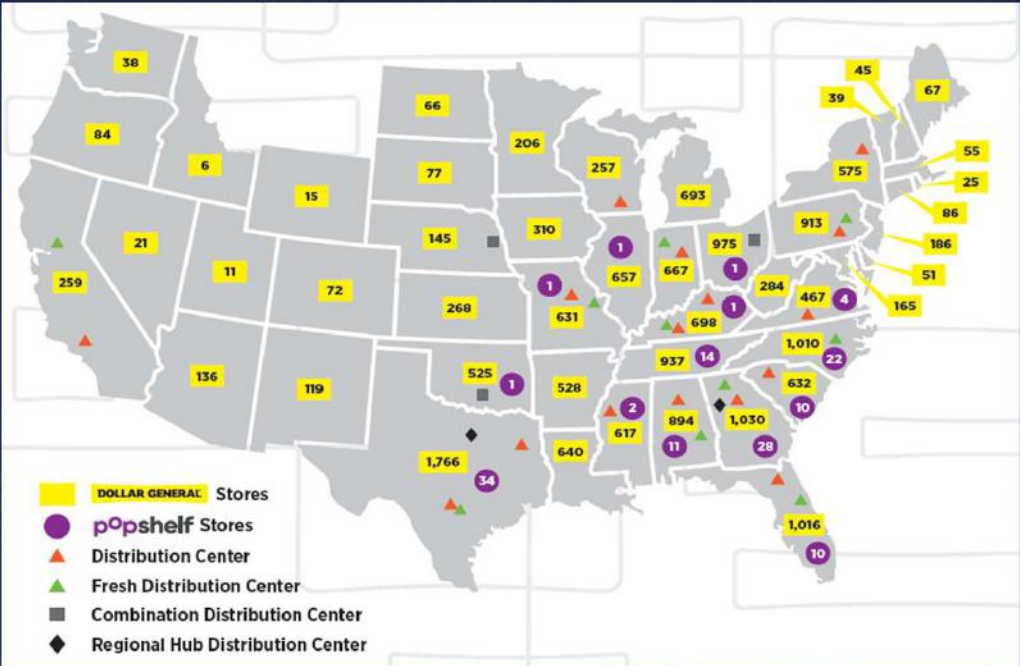


NET SALES 2022

**\$9.1B**

S&P Rating

**BBB**



REVENUE

**\$54.1B**



**1000+ NEW STORES TO OPEN IN 2023**



# OFFERING SUMMARY



LIST PRICE

**\$1,140,622**



CAP RATE

**7.40%**



TERM REMAINING

**6.92 YEARS**

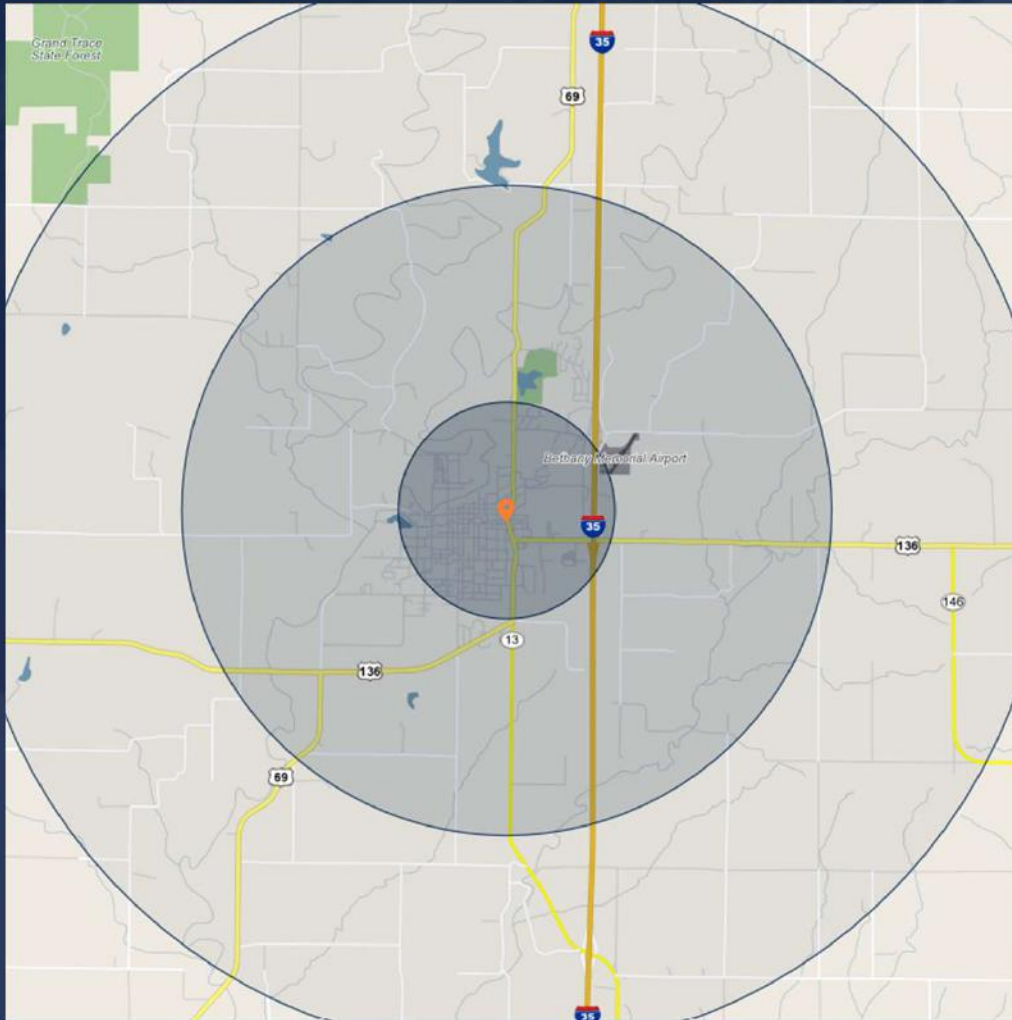
## RENT SCHEDULE

LEASE	MONTHLY	ANNUAL	CAP RATE
<b>Current</b>	<b>\$7,033.90</b>	<b>\$84,406.80</b>	<b>7.40%</b>
Option 1	\$7,737.29	\$92,847.48	8.14%
Option 2	\$8,511.02	\$102,132.24	8.95%
Option 3	\$9,362.12	\$112,345.44	9.85%
Option 4	\$10,298.33	\$123,579.96	10.83%
Option 5	\$11,328.17	\$135,938.04	11.92%

## OPERATIONAL

Lease Type	Absolute Triple Net
Tenant	Dollar General
Lease Expiration	2/28/2031
Year Built	2016
Building Size	9,002 Sq Ft
Lot Size	.97 Acres

# DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2027 Projection	2,269	3,194	3,680
2022 Estimate	2,339	3,288	3,777
2010 Census	2,525	3,536	4,038
2000 Census	2,362	3,314	3,798
<b>HOUSEHOLD INCOME</b>			
Average	\$48,576	\$48,855	\$49,920
Median	\$42,506	\$42,387	\$43,465
Per Capita	\$21,655	\$21,062	\$20,843
<b>HOUSEHOLDS</b>			
2027 Projection	999	1,358	1,513
2022 Estimate	1,028	1,395	1,550
2010 Census	1,113	1,505	1,665
2000 Census	1,082	1,457	1,601
<b>HOUSING</b>			
Median Home Value	\$92,006	\$93,731	\$95,243
<b>EMPLOYMENT</b>			
2022 Daytime Population	2,505	3,338	3,761
2022 Unemployment	1.01%	1.48%	1.66%
Average Time Traveled (Minutes)	16	17	18
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	48.94%	47.83%	47.72%
Some College (13-15)	18.73%	20.05%	20.41%
Associate Degree Only	8.00%	7.36%	7.49%
Bachelor's Degree Only	8.94%	8.98%	8.73%
Graduate Degree	2.21%	2.41%	2.55%

# OVERVIEW

## PROPERTY OVERVIEW

Marcus and Millichap is pleased to exclusively offer for sale the Dollar General located on 103 N 25<sup>th</sup> Street, Bethany, Missouri. This investment is being offered at \$1,140,622 which represents a 7.40% cap rate.

The subject property is a 9,002 square-foot store build-to-suit in 2016. There are currently 6.92-years remaining on the lease which expires on February 28<sup>th</sup>, 2031. Accompanied are five, five-year options, each with 10% rental increases. This triple net lease structure calls for tenant responsibilities of taxes, insurance, common area maintenance, roof, and structure. There are no landlord responsibilities.

This site is located in the heart of Bethany, Missouri, .5 miles east of Bethany Chamber of Commerce, Harrison County Courthouse, Harrison County Sheriff, Bethany Public Library, and Bethany City Hall. The 5-mile population is over 3,500 residents. Retail corridors with national tenants such as Walmart, Dollar Tree, O'Reilly Auto Parts, Hy-Vee, Pizza hut, Taco Bell, McDonalds, Sonic, Dairy Queen and Tractor Supply Co. are located to the east. Located in the north-west part of Missouri, the subject property is 90 miles north of Kansas City, Missouri. This location serves the population in a 10-mile radius as the closest Dollar General is 17 miles west, in Albany, Missouri.

## INVESTMENT HIGHLIGHTS

- Triple Net Lease with 6.92-Years Remaining
- Situated on a hard corner of a 4-way intersection – Sees over 17,000 VPD
- Positioned on a .97-Acre Lot
- Average Household Income Over \$48,000 in 1-Mile Radius
- Harrison County Community Hospital less than 1-mile away
- Over 1,500 Households in 5-Mile Radius
- 1-Mile off US-35 which sees over 12,000 VPD



# SITE PHOTOS



# RETAIL MAP



# FINANCIAL ANALYSIS

## THE OFFERING

Price	\$1,140,622
Cap Rate	7.40%
Price/SF	\$126.71

## PROPERTY DESCRIPTION

Year Built/ Renovated	2016
Sq. Ft	9,002
Type of Ownership	Fee Simple
Lot Size	.97 Acres

## LEASE SUMMARY

Tenant	Dollar General
Rent Increases	In Options
Guarantor	Dolgen Corp.
Lease Type	Absolute Triple Net
Lease Commencement	2/20/2016
Lease Expiration	2/28/2016
Renewal Options	Five, Five-Year Options
Term Remaining on Lease	6.92 Years
Landlord Responsibility	None
Tenant Responsibility	Taxes, Insurance, CAM, Roof, Structure

## RENT SCHEDULE

YEAR	MONTHLY	ANNUAL	CAP RATE
Current	\$7,033.90	\$84,406.80	7.40%
Option 1	\$7,737.29	\$92,847.48	8.14%
Option 2	\$8,511.02	\$102,132.24	8.95%
Option 3	\$9,362.12	\$112,345.44	9.85%
Option 4	\$10,298.33	\$123,579.96	10.83%
Option 5	\$11,328.17	\$135,938.04	11.92%

## ANNUAL OPERATING INFORMATION

INCOME	DOLLAR AMOUNT
BASE RENTAL INCOME	\$84,406.80
OPERATING EXPENSE REIMBURSEMENT	\$0.00
GROSS INCOME	\$84,406.80
OPERATING EXPENSES	\$0.00
NET OPERATING INCOME	\$84,406.80
<b>OPERATING EXPENSES</b>	
TAXES	Reimbursed by DG
INSURANCE	Paid by DG
CAM	Handled by DG
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>

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